Manitoba



ANNUAL REPORT

1999-2000

Manitoba Horse Racing Commission



Wayne R. Anderson, Chairman Ian A. MacKenzie, Vice Chairman Jim Moore, Member Aenone Studier, Member Don Roy, Member Keith Hannah, Member

MANITOBA HORSE RACING COMMISSION

P.O. Box 46086, R.P.O. Westdale, Winnipeg, Manitoba R3R 3S3 Tel. (204) 885-7770 Fax (204) 831-0442

June 16th, 2000

Minister of Industry, Trade & Mines Room 358 Legislative Building Winnipeg, Manitoba R3C OV8

Attention: Ms. Maryann Mihychuk

Dear Ms. Mihychuk:

The undersigned has the honour to present the Thirty-Fourth Annual Report of the Manitoba Horse Racing Commission covering the fiscal year ended March 31st, 2000.

Yours truly, Manitoba Horse Racing Commission

Wayne R. Anderson Chairman

WRAJIC

THIRTY-FOURTH ANNUAL REPORT THE MANITOBA HORSE RACING COMMISSION

for the year ending March 31, 2000

COMMISSIONERS - As of March 31st, 2000.

W. R. Anderson Chairman Winnipeg

Ian A. MacKenzie Vice Chairman Portage la Prairie

David Golub Member Winnipeg

Aenone Studler Member Woodlands

Keith Hannah Member Waskada

Don Roy Member Rossburn

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THIRTY-FOURTH ANNUAL REPORT THE HORSE RACING COMMISSION

GENERAL

This report covers the twelve months ended March 31, 2000.

Thoroughbred Racing

The total combined live and simulcast wagering for 1999/00 was \$34,292,640, this was an increase of 1.9% over 1998/99 when the total was \$33,656,471. This is the fourth consecutive increase in total handle and follows a very significant increase of 15% in 1998/99.

The 1999 live racing season consisted of 75 days (76 were scheduled) which was the same number of days as in 1998. In 1995 – 86 days were raced when 90 were scheduled. This reduction in race days reflects the continuing struggle to obtain an adequate supply of horses. In an effort to attract more horses to compete with other jurisdictions Assiniboia Downs has implemented a number of purse increases during this period and the Horsemens' Benevolent and Protective Association and the Canadian Thoroughbred Horse Society continue to work diligently to increase the number of horses available to improve the live racing season.

Standardbred Racing

In 1999 the Manitoba Great Western Harness Racing Circuit raced 28 days with no extended meet. The extended meet which had raced 11 days in the past was consolidated into the Manitoba Great Western Harness Racing Circuit. In 1998, the last season of combined Manitoba Great Western Harness Racing Circuit and the extended meet, the total number of race days was 34 days (23 and 11 respectively). Wagering continues to be a problem with the average daily handle on the circuit declining from \$8,761 per day in 1998 to \$7,845 in 1999.

Quarter Horse Racing

Quarter Horse Racing in Manitoba continues to struggle. The Rossburn Race Meet got both scheduled days in in 1999, but wagering declined from a total of \$7,635 in 1998 to \$6,634 in 1999. The Manitoba Quarter Horse Racing Association and Assiniboia Downs continue to work together to try to increase the number of races at Assiniboia Downs.

Security

The mandatory drug and alcohol testing programs conducted at Assiniboia Downs coupled with the educational and rehabilitation programs available have continued to show positive results. Accordingly incidences of drug or alcohol impairment in the workplace have almost been totally eliminated and the Commission in cooperation with

the Horsemen and the Track Operators continue to offer a work environment safe from the threat of injury to human or animals as a result of substance abuse occurrences.

Rulings, Fines and Appeals

During the 1999 Thoroughbred race meeting at Assinboia Downs the Board of Stewards issued 93 rulings involving fines of \$7,175.00 and 10 rulings involving suspensions. There were 96 claims for a total of \$445,563.00.

During the 1999 Harness racing season the Board of Judges issued 3 fines totaling \$250.00 and 11 suspensions. There was 6 claims for a total of \$13,125.00.

SCHEDULE A

Assiniboia Downs

Thoroughbred Live Racing Season

	1999	1998
Thoroughbred Handle - Live	7,283,381	8,031,942
Simulcast Handle	10,908,157	10,097,730
Total Handle	\$ 18,191,538	\$ 18,129,672
* Number of Race Days (Live & S.Cast)	148	148
Average Daily Handle (ASD)	122,916	122,498
Gross Purses	4,099,489	3,231,135
Number of Races (Live)	617	601
Per Race Purse Average	6,644	5,376

Simulcast Racing Season

	1999/00	1998/99
Pari-Mutuel Handle	\$ 16,101,102	\$ 15,526,799
Number of race days	217	217
Average Daily Handle	74,199	71,552

SCHEDULE B

Standardbred Racing - Rural Circuit

	Racin	g Days	Amour	nt Wagered
	1999	1998	1999	1998
Dauphin	2	2	\$ 29,256	\$ 30,978
Deloraine	4	2	17,954	11,119
Glenboro	4	2	24,489	15,346
Holland	4	2	26,066	11,967
Killarney	4	4	36,412	45,704
Minnedosa	2	1	20,294	14,460
Portage	2	4	14,167	31,012
Wawanesa	4	2	33,168	19,757
Miami	2	2	17,873	14,802
Morris	_0	_2	0	6,369
	28	23	\$ 219,679	\$ 201,504
Extended	_0	_11	0	\$ 55,875
TOTALS	28	34	\$ 219,679	\$ 257,379
	Other Con	mparative Statistics		
			1999	1998
Gross Purses			\$ 342,276	\$ 355,871
Per Race Purse Average			\$ 1,301	\$ 1,116
	Provincial	Support Programs		
			1999	1998
Purse Supplements			\$ 239,150	\$ 146,063
Breeders/Owners Incentives			246,950	190,037
TOTALS			\$ 486,100	\$ 336,100

SCHEDULE C

Quarter Horse Racing

	1999	1998
Pari-Mutuel Handle		
Rossburn	\$ 6,634	\$ 7,635
Racing Days		
Rossburn	2	2
Provincial Support Program		
Breeders/Owners Incentives	\$ 20,600	\$ 22,000

MANITOBA HORSE RACING COMMISSION

Occupational Licenses and Registrations for the year ending March 31, 2000

Licenses	Thoroughbred	Standardbred
Owner	653	75
Owner/Trainer	128	23
Trainer	30	3
Assistant Trainer	13	1
Owner/Trainer/Driver	0	18
Owner/Driver	0	2
Jockey (1/4 & Amateur incl.)	21	0
Apprentice Jockey/Exercise Rider	41	0
Driver	0	5
Driver/Trainer	0	1
Jockey Agent	7	0
Officials	14	1
Backstretch	186	16
Sponsored Person	137	0
Quarter Horse	147	0
Occ 1 (Assoc., Kitchen, etc.)	140	1
Occ 2 (Press, etc.)	4	0
Occ 3 (Tradesmen, etc.)	26	1
Occ 5 (Veterinarians, etc.)	5	0
TOTAL LICENSES ISSUED:	1,552	147

Registrations	Thoroughbred
Partnerships	224
Stable Names	154
Colours	18
Leases	11
Authorized Agents	177
Open Claims	15

MANAGEMENT REPORT

The accompanying financial statements are the responsibility of management and have been prepared in accordance with the accounting policies stated in Note 2 to the financial statements. In management's opinion the financial statements have been properly prepared within reasonable limits of materiality, incorporating management's best judgment regarding all necessary estimates and all other data available. The financial information presented elsewhere in the annual report, is consistent with that in the financial statements.

Management maintains internal controls to provide reasonable assurance as to the reliability and accuracy of the financial information and to ensure that the assets of the Commission are properly safeguarded.

The responsibility of the Provincial Auditor is to express an independent professional opinion as to whether the financial statements are presented fairly, in all material respects. The Provincial Auditor's report is included in the annual report.

ISER KAY, C.M.A.

Comptroller

W.R. ANDERSON Chairman

Date: May 5th, 2000

The Horse Racing Commission Financial Statements

March 31, 2000

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Winnipeg, Manifoba CANADA R3C 0C4

AUDITORS' REPORT

To The Legislative Assembly and The Directors of The Horse Racing Commission

We have audited the balance sheet of The Horse Racing Commission as at March 31, 2000 and the statements of operating revenue and expenditure and fund balances and general fund operating expenditure for the year then ended. These financial statements are the responsibility of the Commission's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Commission as at March 31, 2000 and the results of its operations and its cash flows for the year then ended in accordance with generally accepted accounting principles.

Winnipeg, Manitoba May 5, 2000 Larry Unryn, CA for the Provincial Auditor

Larry Musy

Balance Sheet as at March 31, 2000 (with 1999 figures for comparison)

General Fund Pair-muluel Fund HB.P.A. C.T.H.S. Support General Z000 Total Z000 \$ 271,152 \$ 37,332 \$ 241,773 \$ 550,257 \$ 66,4156 \$ 664,156 \$ 664,156 \$ 664,156 \$ 664,156 \$ 664,156 \$ 664,156 \$ 664,156 \$ 664,156 \$ 664,156 \$ 664,156 \$ 664,156 \$ 664,156 \$ 664,156 \$ 664,156 \$ 664,156 \$ 664,156 \$ 664,156 \$ 664,156 \$ 664,156 \$ 664,156 \$ 664,156 \$ 664,156 \$ 664,156 \$ 664,156 \$ 664,156 \$ 664,156 \$ 664,156 \$ 664,156 \$ 664,156 \$ 664,156 \$ 664,156 \$ 664,156 \$ 664,156 \$ 664,156 \$ 664,156 \$ 664,156 \$ 664,156 \$ 664,156 \$ 664,156 \$ 664,156 \$ 664,156 \$ 664,156 \$ 664,156 \$ 664,156 \$ 664,156 \$ 664,156 \$ 664,156 \$ 664,156 \$ 664,156 \$ 666,156 \$ 664,156 \$ 666,156 \$ 666,156 \$ 666,156 \$ 666,156 \$ 666,156 \$ 666,156 \$ 666,156 \$ 666,156 \$ 666,156 \$ 666,156 \$ 666,156 \$ 666,156 \$ 666	Careeral Fund Careeral Fund Fun							Restricted Funds	led F	spun						
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\$ 44,035 \$ 59,418 \$ 247,765 \$ 51,305 \$ 402,523 \$ 1,964 1,964 5,992 3,219 3,219 3,219 3,219 5,992 3,219 5,992 3,219 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 487,089 52,086 52,086 52,086 52,086 52,086 52,086 52,086 52,086 52,086 52,086 52,086 52,086 52,086 52,086 52,086 52,086 51,305 51,305 52,086 52,086 52,086 52,086 52,086 52,086 52,086 52,086 52,086 52,086 52,086 52,086 52,086 52,086 52,086 52,086 52,086 52,086 52,086 52,086 52,086 52,086 52,086 52,086 52,086 52,086 52,086 52,086 52,086 52,086 52,086 52,086 52,086 52,086 52,086 52,086 52,086 52,086 52,086 52,086 52,086 52,086 52,086 52,086 52,086 52,086 52,086 52,086	\$ 44,035 \$ 59,418 \$ 247,765 \$ 51,305 \$ 402,523 \$ 5,992 51,305	Liabilities														
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1,964 5,992 1,964 51,305 3,219 3,219 51,305 22,086 22,086 97,304 31,297 59,418 247,765 51,305 487,089 206,594 31,297 59,418 247,765 51,305 693,683 177,067 177,067 177,067 177,067 177,067 177,067 \$ 480,965 \$ 31,297 \$ 59,418 \$ 247,765 \$ 51,305 \$ 870,750	1,964 5,992 1,306 5,1305 1,305 22,086 22,086 22,086 22,086 22,086 22,086 22,086 22,086 22,086 22,086 22,086 247,765 51,305 487,089 247,765 51,305 693,683 203,898 31,297 59,418 247,765 51,305 693,683 203,898 31,297 59,418 \$ 247,765 51,305 \$ 817,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,077,077,077,077,077,077,077,077,077,	Accounts payable accrued liabilities	*	44,035	49		**	59,418	49	247,785	47	51,305	**	402,523	44	392,480
5,992 5,992 5,992 51,305 3,219 3,219 22,086 22,086 22,086 97,304 31,297 59,418 247,765 51,305 487,089 206,594 31,297 59,418 247,765 51,305 693,683 177,067 177,067 177,067 177,067 177,067 177,067 \$ 480,965 \$ 31,297 \$ 59,418 \$ 247,765 \$ 51,305 \$ 870,750	51,305 3,219 3,219 3,219 59,418 247,765 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,305 51,3	Deferred revenue		1,964										1,964		1,30
51,305 3,219 3,219 51,305 22,086 22,086 97,304 31,297 59,418 247,765 51,305 487,089 206,594 31,297 59,418 247,765 51,305 693,683 177,067 177,067 177,067 177,067 \$ 480,965 \$ 31,297 \$ 59,418 \$ 247,765 \$ 51,305 \$ 870,750	51,305 3,219 3,219 51,305 22,086 22,086 22,086 22,086 22,086 247,765 51,305 467,089 203,898 31,297 59,418 247,765 51,305 693,683 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,067 177,077,077 177,077,077 177,077 177,077 177,077 177,077 177,077 177,0	Due to C.T.H.S. Fund				5,992		٠		٠		9		5,992		2,89
51,305 51,305 22,086 22,086 97,304 31,297 59,418 247,765 51,305 487,089 206,594 303,896 31,297 59,418 247,765 51,305 693,683 177,067 177,067 177,067 177,067 177,067 177,067 \$ 870,750 \$ 870,750	51,305 22,086 97,304 303,896 31,297 59,418 247,765 51,305 59,418 247,765 51,305 693,683 177,067 177,067 \$ 480,965 \$ 31,297 \$ 59,418 \$ 247,765 \$ 51,305 693,683 177,067 177,067 177,067 \$ 870,750 \$ 870,750	Due to General Fund		•		3,219		,		9		9		3,219		1,59
22,086 22,086 22,086 97,304 31,297 59,418 247,765 51,305 487,069 206,594 303,896 31,297 59,418 247,765 51,305 693,683 177,067 177,067 177,067 177,067 177,067 177,067 \$ 480,965 \$ 31,297 \$ 59,418 \$ 247,765 \$ 51,305 \$ 870,750	22,086 97,304 303,896 303,896 31,297 59,418 247,765 51,305 59,418 247,765 51,305 693,683 177,067 177,067 177,067 \$ 480,965 \$ 31,297 \$ 59,418 \$ 247,765 \$ 51,305 \$ 870,750 \$ 870,750	Due to General Support Fund		51,305		•				•		,		51,305		8,66
97,304 31,297 59,418 247,765 51,305 487,069 206,594 303,896 31,297 59,418 247,765 51,305 693,683 177,067 177,067 177,067 177,067 177,067 177,067 \$ 480,965 \$ 31,297 \$ 59,418 \$ 247,765 \$ 51,305 \$ 870,750	97,304 31,297 59,418 247,765 51,305 487,089 206,594 303,898 31,297 59,418 247,765 51,305 693,683 177,067 177,067 177,067 177,067 177,067 \$ 480,965 \$ 31,297 \$ 59,418 \$ 247,765 \$ 51,305 \$ 870,750	Due to H.B.P.A. Fund				22,086		9		٠		*		22,086		10,87
97,304 31,297 59,418 247,765 51,305 487,089 206,594 303,896 31,297 59,418 247,765 51,305 693,683 177,067 177,067 177,067 177,067 177,067 177,067 \$ 480,965 \$ 31,297 \$ 59,418 \$ 247,765 \$ 51,305 \$ 870,750 \$	97,304 31,297 59,418 247,765 51,305 487,069 206,594 303,898 31,297 59,418 247,765 51,305 693,683 177,067 177,067 177,067 177,067 \$ 480,965 \$ 31,297 \$ 59,418 \$ 247,765 \$ 51,305 \$ 870,750	Due to M.S.S. & B.A. Fund		•												11,51
206,594 31,297 59,418 247,765 51,305 206,594 1 177,067 177,067 177,067 177,067 206,594 1 \$ 480,965 \$ 31,297 \$ 59,418 \$ 247,765 \$ 51,305 \$ 870,756 \$ 8	206,594 31,297 59,418 247,765 51,305 693,683 6 177,067 177,067 177,067 247,765 \$ 51,305 \$ 870,750 \$ 8			97,304		31,297		59,418		247,765		51,305		487,089		429,34
206,594 31,297 59,418 247,765 51,305 203,683 6 177,067 177,067 177,067 177,067 220,418 \$ 247,765 \$ 51,305 \$ 870,756 \$	206,594 31,297 59,418 247,765 51,305 206,594 1 ", 177,067 177,067 693,683 6 693,683 6 \$ 480,965 \$ 31,297 \$ 59,418 \$ 247,765 \$ 51,305 \$ 870,750 \$ 8	ong term liability: Provision for employee pension														
303,898 31,297 59,418 247,765 51,305 693,683 6 177,067 177,067 177,067 5 1305 \$ 870,750 \$ 8	303,898 31,297 59,418 247,765 51,305 693,683 6 177,067 177,067 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,067 2 177,077 2 177,077 2 177,077 2 177,077 2 177,077 2 177,077 2 177,077 2 177,077 2 177,077 2 177,077 2 177,077 2 177,077 2 177,077 2 177,077 2 177,077 2 177,077 2 177,077 2 177,077 2 177,077 2 177,077 2 177,077 2 177,077 2 177,077 2 177,077 2 177,077 2 177,077 2 177,077 2 177,077 2 177,077 2 177,077 2 177,077 2 177,077 2 177,077 2 177,077 2 177,077 2 177,077 2 177,077 2 177,077 2 177,077 2 177,077 2 177,077 2 177,077 2 177,077 2 177,077 2 177,077 2 177,077 2 177,077 2 177,077 2 177,077 2 177,077 2 177,077 2 177,077 2 177,077 2 177,077 2 177,077 2 177,077 2 177,077 2 177,077 2 177,077 2 177,077 2 177,077 2 177	benefits		206,594					-				-	206,594	-	178,27
177,067 177,067 177,067 \$ 480,965 \$ 31,297 \$ 59,418 \$ 247,765 \$ 870,750	\$ 480,965 \$ 31,297 \$ 59,418 \$ 247,765 \$ 51,305 \$ 870,750 \$			303,898		31,297		59,418		247,765		51,305		693,683		607,613
177,067 177,067 \$ 480,965 \$ 31,297 \$ 59,418 \$ 247,765 \$ 51,305 \$ 870,750 \$	** 177,067	testricted fund balances end of year,						1		,		,				20 70
177,067 177,067 177,067 177,067 \$ 480,965 \$ 31,297 \$ 59,418 \$ 247,765 \$ 51,305 \$ 870,750 \$	\$ 480,965 \$ 31,297 \$ 59,418 \$ 247,765 \$ 51,305 \$ 870,750 \$	Investricted fund balance end of year.		,												
\$ 31,297 \$ 59,418 \$ 247,765 \$ 51,305 \$ 870,750 \$	\$ 480,965 \$ 31,297 \$ 59,418 \$ 247,765 \$ 51,305 \$ 870,750 \$	Exhibit B		177,067							1			177,067		236,582
\$ 31,297 \$ 59,418 \$ 247,765 \$ 51,305 \$ 870,750 \$	\$ 480,965 \$ 31,297 \$ 59,418 \$ 247,765 \$ 51,305 \$ 870,750 \$			177,067						*				177,067		269,282
	DEBONEDAN THE COMMISSION		5	480,965	47	31,297	w	59,418	4	247,765	44	51,305	u	870,750	44	876,89

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Statement of Operating Revenue and Expenditure and Fund Balances for the year ended March 31, 2000 (with 1999 figures for comparison)

S 104,775 \$ - \$ 36,500 - 28,321 28,321 28,321 524,610 3,272,391 ritive - 3,272,391 sed - 3,272,391 ritive - 584,125 584,125 3,272,391		0110	General	N		7	Total	
S 104,775 \$ \$ 36,500	* * * * * * * * * * * * * * * * * * * *	OTTO		5			Jul.	
Fund Levy Fund \$ 104,775 \$ - \$ 36,500	HBPA	0.0.0	Support	& B.A.		Year ended March 31	d Marc	h 31
\$ 104,775 \$ \$ 36,500 12,037 3,272,391 342,977 28,321 524,610 3,272,391 ritive 584,125	Fund	Fund	Fund	Fund		2000		1999
S 104,775 S								
36,500 12,037 3,272,391 342,977 3,272,391 28,321 524,610 3,272,391 ritive 3,272,391					•	104,775		100,117
35,500 - 12,037 3,272,391 342,977 3,272,391 28,321 524,610 3,272,391 ritive 3,272,391 3,272,391 1564,125 3,272,391							,	
12,037 3,272,391 342,977 28,321 524,610 3,272,391 ritive 584,125 3,272,391						36,500	-	124,500
12,037 3,272,391 342,977 3,272,391 28,321 3,272,391 ribred 3,272,391								
12,037 3,272,391 342,977 28,321 28,321 3,272,391 bbred 3,272,391 ritive 3,272,391			2,600	4		2,600		
12,037 3,272,391 342,977 3,272,391 28,321 3,272,391 18d 3,272,391 18ve 3,272,391								
12,037 3,272,391 342,977 3,272,391 28,321 28,321 524,610 3,272,391 ribve 3,272,391		,	501,100			501,100	e	351,100
3,272,391 28,321 524,610 3,272,391 red red red 3,272,391 ribred 3,272,391 ribred 3,272,391	2,668	8,250		735		23,690		26,641
342,977 - 28,321 3272,391 284,125 3,272,391 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,	,	,	,	9	6	3,272,391	3,2	3,205,745
28,321 524,610 3,272,391 indive 3,272,391 584,125 3,272,391	2,322,149	607,265		,	6	3,272,391	3,2	3,205,745
C 584,125 Third Third S84,125 S84,125 S84,125 3,272,391						28,321		1,308
C 584,125	2,324,817	615,515	506,700	735	7	7,244,768	7,0	7,015,156
red								
nbred 3,272,391			r			584,125	4	497,707
hbred 3,272,391 ritive 3,272,391		,		11,515		11,515		2
3,272,391 ritive 3,272,391 584,125 3,272,391	2,324,817		ı		2	2,324,817	2,2	2,278,448
3,272,391		615,515	,			615,515	9	601,074
584,125 3,272,391					m	3,272,391	3,2	3,205,745
584,125 3,272,391		,	20,600	,		20,600		22,000
584,125 3,272,391			220 450			230 450	•	200 00
584,125 3,272,391			738,130			1001,807		140,000
584,125 3,272,391			246,950	21,920		268,870		190,037
Tennest of range of the Contract of the Contra	2,324,817	615,515	506,700	33,435	1	7,336,963	6,9	6,941,720
(Concerny) axions or revenue over (59,515)	, ,			(32,700)		(92,215)	,	73,436
				3				5
Fund balances, end of year \$ 177,067 \$. \$						177,067	\$ 2	269,282

Exhibit C

Statement of General Fund Operating Expenditure for the year ended March 31, 2000 (with 1999 figures for comparison)

	200	00	1999
Expenditure:			
Advertising and promotion	\$	550	\$ 300
Commissioners' per diem and honoraria	58	3,763	83,986
Drug, alcohol and security		3,935	10.043
Employee benefits	36	,905	53,826
Equipment and office furniture	31	,550	600
Equipment rentals		3,676	3,298
Memberships and dues		,605	4.624
Office	10	,200	5,150
Pension costs		.215	4.778
Professional fees	82	.392	40.521
Recruiting costs		222	175
Repairs and maintenance		644	3.919
Research grant		.000	5.000
Salaries		,	-,
Administration	55	.829	52,606
Security	28	.245	27.458
Stewards and judges	126	.024	120,164
Veterinarian services	42	.379	41,663
Sundry		505	116
Support grant		.600	
Telephone		.659	5.445
Travel		.227	34.035
	\$ 584	,125	\$ 497,707

Notes to the Financial Statements for the year ended March 31, 2000

Nature of operations

The objectives of the Commission are to govern, direct, control and regulate horse racing and the operations of horse race tracks in Manitoba.

The operating expenditures of the Commission in excess of revenue derived from its regulatory activities are funded through an appropriation of the Government of the Province of Manitoba. Administrative grant monies drawn down in excess of actual expenditures are retained by the Commission. However, such retained funds in excess of actual expenditures reduce subsequent administrative grants.

Revenues and expenditures related to program delivery and administrative activities of the Manitoba Horse Racing Commission are reported in the General Fund.

Effective April 1, 1997, Pari-mutuel Levy and Consequential Amendments Act (the "Act") was enacted. The act provides for the establishment of a Pari-mutuel Levy Fund for the promotion of horse racing in Manitoba. The fund is collected by the Commission and distributed in accordance with a Plan For Distribution, as required by the Act.

Horsemen's Benevolent Protection Association (H.B.P.A.) Fund is to be used for overnight purses at Assiniboia Downs. Funding for the H.B.P.A. Fund is provided through the Pari-mutuel Levy and Consequential Amendments Act based on the Plan For Distribution approved by the minister.

Canadian Thoroughbred Horsemen Society (C.T.H.S.) Fund is to be used for breeder's and owner's incentives at Assiniboia Downs. Funding for the C.T.H.S. Fund is provided through the Pari-mutuel Levy and Consequential Amendments Act based on the Plan For Distribution approved by the minister.

General Support Fund is used for funding of the rural circuit as well as funding for the Quarter Horse Meet. Funding for the General Support Fund is provided through the Manitoba Lotteries Distribution System.

During the year, the Commission discontinued administration of the Manitoba Standardbred Sires and Breeders Association (M. S. S. & B. A.) Fund, which is used for future stake races on the rural circuit, as well as nomination payments held in trust. The association assumed responsibility for administering these funds.

Notes to the Financial Statements for the year ended March 31, 2000

2. Significant accounting policies

A) Revenue from the Province of Manitoba

Funding from the Province of Manitoba includes the Commission's share of provisions recorded for unfunded pension liabilities.

B) Pension costs

These consists of the employer's share of pension benefits paid to retired employees, as well as the increase in unfunded pension liabilities during the fiscal year. This liability is determined actuarially every three years with the balances for the intervening years being determined by formula provided by the actuary. The most recent valuation was completed as at December 31, 1998.

The commission follows generally accepted accounting principles with the exception of:

A) Capitalization and depreciation

The costs of building renovations and purchases of equipment and office furniture, which are immaterial in amount, are charged directly to operations. Accordingly, depreciation is not provided for in the accounts.

3. Change in method of accounting for pension liability and expenses

Effective April 1, 1999, the Commission changed to the accrual method of accounting for its unfunded pension liability. In prior years the expense was charged to earnings when incurred.

The Province of Manitoba has accepted responsibility for the unfunded portion of the pension liability. Accordingly the provision of employee pension benefits is offset by a receivable from the Province of Manitoba. There are no terms of repayment for this receivable.

The March 31, 1999 figures have been restated to provide comparative information for the provision for the employee pension benefits, the corresponding receivable from the Province of Manitoba, and pension costs.

Notes to the Financial Statements for the year ended March 31, 2000

4.	Fees, licenses and fines	2000	1999
	Assiniboia Downs		
	Daily licenses	\$ 51,660	\$ 52,250
	Fees and licenses	36,625	33,607
	Fines	10,465	5,810
		98,750	91,667
	Rural Circuit		
	Daily licenses	3,500	2,875
	Fees and licenses	2,150	1,225
	Fines	375	4,350
		6,025	8,450
		\$ 104,775	\$ 100,117